

NO ANALYSIS REQUIRED

Franchise Tax Board

Author: Scott and Alpert Analyst: Norman Catelli Bill Number: SB 760

Related Bills: None Telephone: 845-5117 Amended Date: June 26, 2003

Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: FTB Study Sales & Use Tax Exemption & Report Revenue Loss for Use of Lease/Leaseback Financing Transactions by Transit Agencies

- ☐ ANALYSIS NOT REQUIRED of this bill -- Not within scope of responsibility of this department.
- ☐ TECHNICAL BILL -- No program or fiscal changes to existing program.
- ☐ BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.
- ☐ TECHNICAL AMENDMENT -- No change in previously submitted analysis required. Approved position of prior analysis is _____.
- ☒ MINOR AMENDMENT -- No change in previously submitted analysis required. Approved position of prior analysis is pending.
- ☐ MINOR AMENDMENT -- No change in approved position of _____. See comments below.
- ☐ OTHER - See comments below.

COMMENTS:

The June 26, 2003, amendment changes the language controlling the operative date of this bill to have the bill become operative on January 1, 2004, if the bill is enacted in the final calendar quarter of 2003.

The previous language would have resulted in an operative date of April 1, 2004, if the bill was enacted in the final calendar quarter of 2003. This would have disrupted lease/leaseback transactions that may have been scheduled to occur during the first quarter of 2003.

Board Position:

<input type="checkbox"/> S	<input type="checkbox"/> NA	<input type="checkbox"/> NP
<input type="checkbox"/> SA	<input type="checkbox"/> O	<input checked="" type="checkbox"/> NAR
<input type="checkbox"/> N	<input type="checkbox"/> OUA	<input type="checkbox"/> PENDING

Franchise Tax Board Staff

Date

Norm Catelli

7/1/03